

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

([] check if this is an amendment and name has changed, and indicate change)

143/276

OMB APPROVAL

OMB Number: 3235-0076 Expires: April 30, 2008 Estimated average burden hours per response . . . 16.00

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Metropolitan Real Estate Partners IV-BT, L.	P. (the "Issuer")	
Filing Under (Check box(es) that apply):	[] Rule 504 [] Rule 505 [X] Rul	e 506 [] Section 4(6) [] ULOE
Type of Filing: [X] New Filing	[] Amendment	
	A. BASIC IDENTIFICATION DATA	
Enter the information requested about the issu	uer	
Name of Issuer ([]] check if this Metropolitan Real Estate Partners IV-BT, L.	s is an amendment and name has changed, and i P.	ndicate change.)
Address of Executive Offices (Numbe 535 Madison Avenue, 26th Floor, New York	er and Street, City, State, Zip Code) s, New York 10022 USA	Telephone Numbi (212) 812-4933
Address of Principal Business Operations (Nu (if different from Executive Offices) Same As A	mber and Street, City, State, Zip Code) Above	Telephone Number (Including Area Code) Same As Above
Brief Description of Business The issuer seeks to make private investme	nts.	PROCESSE
Type of Business Organization [] corporation	[X] limited partnership, already formed	[] other (please specify): APR 0 3 2008
[_] business trust	[] limited partnership, to be formed	I S
Actual or Estimated Date of Incorporation or O	Organization: Month/Year	THOMSON
Jurisdiction of Incorporation or Organization:	10/2006 [X] Act (Enter two-letter U.S. Postal Service abbreviation CN for Canada; FN for other foreign jurisdiction	on for State:
GENERAL INSTRUCTIONS Federal: Who Must File: All issuers making an offering of securities	s in reliance on an exemption under Regulation D or Section	a 4/6\ 17 CFR 230 501 et seg or 15 U.S.C. 77d/6\

Name of Offering

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B and the Appendix need not be filed with the SEC. Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

	Δ	BASIC	IDFN'	TIFICA	TION	DATA	Δ
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- Enter the information requested for the following:
 - Each promoter of the issuer, if the issuer has been organized within the past five years;
 - Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
 - Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
 - Each general and managing partner of partnership issuers.

Check Box(es) that Apply: [X] Promoter	[] Beneficial Owner	[] Executive Officer	[] Director	[X] General and/or Managing Partner
Full Name (Last name first, if individual) MREP4, LLC (the "General Partner")				
Business or Residence Address (Numb 535 Madison Avenue, 26th Floor, New York	er and Street, City, State, Zip k , New York 10022 USA	Code)		
Check Box(es) that Apply: [] Promoter	[] Beneficial Owner	[X] Executive Officer	[] Director	[] General and/or Managing Partner
Full Name (Last name first, if individual) Burke, T. Robert				
Business or Residence Address (Numb. c/o MREP4, LLC, 535 Madison Avenue, 260	er and Street, City, State, Zip th Floor, New York, New Yo			_
Check Box(es) that Apply: [] Promoter	[] Beneficial Owner	[X] Executive Officer	[] Director	[] General and/or Managing Partner
Full Name (Last name first, if individual) Nasaw, David G.				
Business or Residence Address (Numb c/o MREP4, LLC, 535 Madison Avenue, 261	er and Street, City, State, Zip h Floor, New York, New Yo			
Check Box(es) that Apply: [] Promoter	[] Beneficial Owner	[X] Executive Officer	[] Director	[] General and/or Managing Partner
Full Name (Last name first, if individual) Sherman, David M.				
Business or Residence Address (Numb c/o MREP4, LLC, 535 Madison Avenue, 260	er and Street, City, State, Zip th Floor, New York, New Yo			
Check Box(es) that Apply: [] Promoter	[] Beneficial Owner	[] Executive Officer	[] Director	[] General and/or Managing Partner
Full Name (Last name first, if individual)		•		
Business or Residence Address (Numb	er and Street, City, State, Zip	Code)		
Check Box(es) that Apply: [] Promoter	[] Beneficial Owner	[] Executive Officer	[] Director	[] General and/or Managing Partner
Full Name (Last name first, if individual)				
Business or Residence Address (Numb	er and Street, City, State, Zig	Code)		

	B. INFORMATION ABOUT OFFERING		
1.	Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?	Yes	No
2.	Answer also in Appendix, Column 2, if filing under ULOE. What is the minimum investment that will be accepted from any individual?	[] \$* 250,	[X]
۷.	(* Subject to waiver by the General Partner.)	φ 250,	,000
3.	Does the offering permit joint ownership of a single unit?	Yes	No
		[X]	[]
4.	Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.		
No	ll Name (Last name first, if individual) t applicable.		
Bu	siness or Residence Address (Number and Street, City, State, Zip Code)		
Na	me of Associated Broker or Dealer	••••	
Sta	ates in Which Person Listed Has Solicited or Intends to Solicit Purchasers		
	heck "All States" or check individual States)		
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Ful	ll Name (Last name first, if individual)		
Bu	siness or Residence Address (Number and Street, City, State, Zip Code)		
Na	me of Associated Broker or Dealer		
	ates in Which Person Listed Has Solicited or Intends to Solicit Purchasers		
(Ct	heck "All States" or check individual States)	11 650	
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Bu	siness or Residence Address (Number and Street, City, State, Zip Code)		
Na	me of Associated Broker or Dealer		
	ates in Which Person Listed Has Solicited or Intends to Solicit Purchasers heck "All States" or check individual States)		
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F	RI[] SC[] SD[] TN [] TX [] UT [] VT [] WA [] WV [] WI []	WY [} PR []

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate the columns below the amounts of the securities offered for exchange and already exchanged. Type of Security Aggregate Amount Already Offering Price Sold 0 \$ 0 Equity:\$ 0 \$ 0 □ Common □ Preferred Partnership Interests......\$ 1.000.000.000(a) \$ 58.940.000 0 Total\$ 1,000,000,000(a) \$ 58,940,000 Answer also in Appendix, Column 3, if filing under ULOE. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero." Aggregate Number **Dollar Amount** Investors of Purchases Accredited Investors <u>53</u> \$ 58,940,000 Non-accredited Investors 0 \$ 0 Total (for filings under Rule 504 only)..... N/A \$ N/A Answer also in Appendix, Column 4, if filing under ULOE. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1. Type of offering **Dollar Amount** Type of Security Sold Rule 505 N/A <u>000</u> Regulation A..... \$ N/A Rule 504 N/A \$ Total N/A a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate. Transfer Agent's Fees X \$ Printing and Engraving Costs \boxtimes \$ 2,500

Legal Fees

Accounting Fees.....

Engineering Fees.

Sales Commissions (specify finders' fees separately)

Other Expenses (identify filing fees ______).....

Total

35,000

7,500

5,000

50.000

0

(X)

X

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X

X

XI

\$

\$

\$

\$

\$

⁽a) Open-ended fund; estimated maximum aggregate offering amount.

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

4.	b. Enter the difference between the aggregate offering price given in response to Part C	-
	Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference i	S
	the "adjusted gross proceeds to the issuer."	

\$ 999,950,000

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes below. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjustment gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

		Paymen Office Director Affiliat	rs, s, &			Payments to Others
Salaries and fees	×	\$	Ō	×	\$	<u>o</u>
Purchase of real estate	×	\$	<u>o</u>	X	\$	<u>o</u>
Purchase, rental or leasing and installation of machinery and equipment	×	\$	<u>o</u>	X	\$	<u>0</u>
Construction or leasing of plant buildings and facilities	×	\$	0	X	\$	<u>0</u>
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	X	\$	<u>0</u>	Ø	\$	<u>o</u>
Repayment of indebtedness	×	\$	<u>o</u>	X	\$	<u>o</u>
Working capital	X	\$	0	[X]	\$	<u>0</u>
Other (specify): Portfolio Investments	X	\$	<u>0</u>	X	\$	999,950,000
Column Totals	X	\$	<u>o</u>	(X)	\$	999,950,000
Total Payments Listed (column totals added)	×		\$ <u>99</u>	99,95	0,00	<u>00</u>

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type)	Sign
Metropolitan Real Estate Partners IV-BT, L.P.	
	-

Signature
Title of Signer (Print or Type)

Date 3/19/2008

Name (Print or Type)
Felipe Dorregaray

Member of the General Partner and Authorized Person

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

SK 16244 0007 859478

FORM D

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

OMB APPROVAL

OMB Number: 3235-0076 Expires: April 30, 2008 Estimated average burden hours per response . . . 16.00

SEC U	ISE ONLY
Prefix	Serial
DATE	RECEIVED
]	

Name of Offering Metropolitan Real Es	([] check if this tate Partners IV-BT, L.	s is an amendment and name has changed P. (the "Issuer")	d, and indicate change.)
Filing Under (Check be	ox(es) that apply):	[] Rule 504	X] Rule 506 [] Section 4(6) [] ULOE
Type of Filing:	[X] New Filing	[] Amendment	
	<u>.</u>	A. BASIC IDENTIFICATION DA	TA
	equested about the issu	Jer	
Name of Issuer Metropolitan Real Es	([] check if this tate Partners IV-BT, L	s is an amendment and name has changed.P.	d, and indicate change.)
Address of Executive (•	er and Street, City, State, Zip Code) k, New York 10022 USA	Telephone Number (Including Area Code) (212) 812-4933
	usiness Operations (Nu utive Offices) Same As	mber and Street, City, State, Zip Code) Above	Telephone Number (Including Area Code) Same As Above
Brief Description of Bu The issuer seeks to a	ısiness make private investme	nts.	
Type of Business Orga Corporation	anization	[X] limited partnership, already formed	d [] other (please specify):
l business trus	st	[] limited partnership, to be formed	
	ate of Incorporation or C ration or Organization:		X] Actual [] Estimated previation for State:
	. 3-	CN for Canada: FN for other foreign juris	

ENERAL INSTRUCTIONS

ederal:

tho Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

then To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission EC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United tates registered or certified mail to that address.

There to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

opies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually gned copy or bear typed or printed signatures.

formation Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information quested in Part C, and any material changes from the information previously supplied in Parts A and B and the Appendix need not be filed with the SEC. ling Fee: There is no federal filing fee.

tate:

ais notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this m. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a e as a precondition to the claim for exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. ne Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

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stential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid QMB control number.

	A. BASIC IDENT	IFICATION DATA	*	
2. Enter the information requested for the	•			
 Each promoter of the issuer, if the 				
 Each beneficial owner having the p securities of the issuer; 	ower to vote or dispose, or o	lirect the vote or disposition of	, 10% or more of a	class of equity
 Each executive officer and director 	of corporate issuers and of	corporate general and managi	ng partners of part	nership issuers; and
 Each general and managing partners 	er of partnership issuers.			
Check Box(es) that Apply: [X] Promoter	[] Beneficial Owner	[] Executive Officer	[] Director	[X] General and/or Managing Partner
Full Name (Last name first, if individual) MREP4, LLC (the "General Partner")				
Business or Residence Address (Numl 535 Madison Avenue, 26th Floor, New Yo	oer and Street, City, State, Zirk, New York 10022 USA	ip Code)		
Check Box(es) that Apply: [] Promoter	[] Beneficial Owner	[X] Executive Officer	[] Director	[] General and/or Managing Partner
Full Name (Last name first, if individual) Burke, T. Robert				
Business or Residence Address (Numl C/o MREP4, LLC, 635 Madison Avenue, 26	oer and Street, City, State, Zi ith Floor, New York, New Y	p Code) ork 10022 USA		
Check Box(es) that Apply: [] Promoter	[] Beneficial Owner	[X] Executive Officer	[] Director	[] General and/or Managing Partner
Full Name (Last name first, if individual) Nasaw, David G.				
Business or Residence Address (Numl c/o MREP4, LLC, 535 Madison Avenue, 26	oer and Street, City, State, Zi th Floor, New York, New Y			
Check Box(es) that Apply: [] Promoter	Beneficial Owner	[X] Executive Officer	[] Director	[] General and/or Managing Partner
Full Name (Last name first, if individual) Sherman, David M.				
Business or Residence Address (Numl Lio MREP4, LLC, 535 Madison Avenue, 26	per and Street, City, State, Zi th Floor, New York, New Y			<u>-</u>
Check Box(es) that Apply: [] Promoter	[] Beneficial Owner	[] Executive Officer	[] Director	[] General and/or Managing Partner
Full Name (Last name first, if individual)			·	
Business or Residence Address (Number	per and Street, City, State, Zi	p Code)		
Check Box(es) that Apply: [] Promoter	[] Beneficial Owner	[] Executive Officer	[] Director	[] General and/or Managing Partner
Full Name (Last name first, if individual)	· 			· · · · _

(Number and Street, City, State, Zip Code)

Business or Residence Address

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¥	C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND	US	E OF PROCEED	S.	
۱.	Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate the columns below the amounts of the securities offered for exchange and already exchanged. Type of Security		Aggregate	-	Amount Already
			Offering Price		Sold
	Debt	•	<u>0</u>	\$	<u>o</u>
	Equity: Preferred	\$	<u>o</u>	\$	<u>o</u>
	Convertible Securities (including warrants): Partnership Interests Other (Specify:)	\$	0 1,000,000,000(a) 0	\$ \$ \$	<u>0</u> 58,940,000 0
	Total		1,000,000,000(a)	\$	<u>58,940,000</u>
<u>)</u> .	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."				Aggregate
			Number Investors		Dollar Amount of Purchases
	Accredited Investors		<u>53</u>	\$	<u>58,940,000</u>
	Non-accredited Investors		<u>0</u>	\$	<u>0</u>
	Total (for filings under Rule 504 only)		<u>N/A</u>	\$	<u>N/A</u>
	Answer also in Appendix, Column 4, if filing under ULOE.				
3.	If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C – Question 1.				
	Type of offering		Type of Security		Dollar Amount Sold
	Rule 505		N/A	\$	_
	Regulation A		N/A	\$	<u>0</u> 0 0 0
	Rule 504 Total		<u>N/A</u>	\$	<u>0</u>
,	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.		_MA_	₩	<u>v</u>
	Transfer Agent's Fees		X	\$	<u>o</u>
	Printing and Engraving Costs		(X)	\$	<u>2,500</u>
	Legal Fees		(X)	\$ \$	<u>35,000</u> <u>7,500</u>
	Engineering Fees		(S)	\$	Ö
	Sales Commissions (specify finders' fees separately)		(X)	\$	<u>0</u> 5,000
	Total		Ø	\$	<u>50,000</u>

a) Open-ended fund; estimated maximum aggregate offering amount.

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

 b. Enter the difference between the aggregate offering price given in response to Part C -Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer."

<u>999,950,000</u>

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes below. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjustment gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

	Officer Directors	rs, s, &			Payments to Others
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m	Ð	ū	ري	Þ	Õ
Ø	\$	Ō	X	\$	<u>0</u>
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×	\$	0	⊠	\$	<u>o</u>
(X)	s	_	X	\$	<u>0</u>
_	•	_	_		2
ΙXI	\$	<u>o</u>	ĺΧΙ	\$	<u>o</u>
X	\$	<u>o</u>	X	\$	999,950,000
×	\$	<u>0</u>	X	\$	999,950,000
X	399,950,000				
	X3 X3 X3 X3 X3 X3	Sign should be seen as a seen	S	Ófficers, Directors, & Affiliates IX \$ 0 IX IX \$ 0 IX	Officers, Directors, & Affiliates X \$ 0 X \$ X \$ 0 X \$

D. FEDERAL SIGNAT

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rute 505, the following signature constitutes an undertaking by the issuer to durnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type)

Metropolitan Real Estate Partners IV-BT, L.P.

Signature

Date

19/2008

Name (Print or Type) Felipe Dorregaray Title of Signer (Print or Type)

Member of the General Partner and Authorized Person

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

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